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general results quickly, and will save time for the student. From the tabular summary, for instance, it is possible to learn that guaranty of deposits obtains in the compulsory form in Nebraska, Oklahoma, and Texas, and in the voluntary form in Kansas and South Dakota. Legislation as late as 1909 is recorded. This digest for the state banks is obviously not so detailed and useful as is Pratt's *Digest*, which contains references to court decisions, for the national banks.

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Special Report from the Banks of the United States, April 28, 1909. National Monetary Commission, Sen. Doc. No. 225, 61st Cong., 2d session. Washington: Government Printing Office. Fol., pp. 65.

As a preliminary to other publications the National Monetary Commission has collected and published statistics in detail of all the items of a bank account on a given date for 22,491 national, state, savings, and private banks, and loan and trust companies. It is stated that only about 2,500 institutions failed to report. Hitherto the statistics of banks not in the national system have been sadly imperfect; and this first fairly complete report, even for one date, is welcome. Figures for the amount of deposits, the number of depositors, and the rates of interest paid are also given. The 6,893 national banks, with a capital stock of \$933,979,903 and a surplus of \$587,132,286, had loans of \$4,963,110,866, private deposits subject to check of \$3,514,726,043, and cash of \$926,776,902 (of which \$527,035,009 were gold and gold certificates, and \$136,218,453 were silver and silver certificates). The 11,319 state banks had 36 per cent. as much capital and surplus, 40 per cent. as many loans, 40 per cent. as many private demand deposits and only 23 per cent. as much cash. The ratio of cash of the national banks to demand deposits was 23 per cent., as against 14 per cent. for the state banks.

Monthly List of State Publications. January, 1910. Library of Congress. Washington: Government Printing Office, 1910. Pamphlet, pp. 43.

This is the first issue of "a periodical list of current documents received from the states, territories, and insular possessions of the United States . . . to be published, as a rule, monthly." A subject-index will be added quarterly and will be cumulative throughout the year. In the case of the larger documents the list includes a summary of the table of contents. The subscription price of the *List* is fifty cents a year, and it is to be obtained through the Superintendent of Documents.

The Wealth of Nations. By ADAM SMITH. 2 vols. New York: E. P. Dutton & Co., 1910. 12mo, pp. xviii+441+455. 35 cents per volume.

This edition, appearing in "Everyman's Library," supplies Adam Smith's classic in an extremely compact and convenient form and at the minimum of expense. Professor Seligman contributes the excellent introduction briefly summarizing the main events in Smith's life and pointing out the sources and significance of *The Wealth of Nations*.